

**1998**  
**FORM**  
**N-288C**  
(Rev. 1997)

STATE OF HAWAII — DEPARTMENT OF TAXATION  
**Application for Tentative Refund of  
Withholding on Dispositions by  
Nonresident Persons of Hawaii Real  
Property Interests**  
For calendar year 1998 or other tax year

DO NOT WRITE OR STAPLE IN THIS SPACE

beginning • \_\_\_\_\_, 19\_\_\_\_ and ending • \_\_\_\_\_, 19\_\_\_\_

UNP

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**NOTE:** DO NOT file this form unless you have received notification from the Department of Taxation that we have received your withholding payment.

|   |                      |  |
|---|----------------------|--|
| Name (If joint return, give first names and initials of both)<br>• _____  | Last Name<br>• _____ | • Your Social Security Number<br>• _____     |
| Name (Corporation, Partnership, Trust, or Estate)<br>• _____              |                      | • Spouse's Social Security Number<br>• _____ |
| Dba or C/O<br>• _____   |                      | • Federal Employer I.D. No.<br>• _____       |
| Address (Number and street)<br>• _____                                    |                      |  |
| City, State, and ZIP code (province, postal code, and country)<br>• _____ |                      |  |

Description of Hawaii real property transaction:

- a. Date of transfer (month, day, year) \_\_\_\_\_
- b. Location and general description of property (Include tax map key number)  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Check only ONE box:

- ☐ Individual
- ☐ Others (Corporation, Partnership, Trust, or Estate)

|   |     |       |
|---|-----|-------|
| 1. Enter the amount withheld on Form N-288A. (Attach a copy of Form N-288A) .....   | 1 • | _____ |
| 2. Sales price .....  | 2   | _____ |
| 3. Cost or other basis (see Instructions).....  | 3   | _____ |
| 4. Gain. Line 2 minus line 3 (see Instructions for installment sales).....  | 4   | _____ |
| 5. Complete 5a, 5b, or 5c, whichever applies.   |     |       |
| a. If you are a C corporation, multiply line 4 by 4%.....   | }   | ..... |
| b. If you are a person other than a C corporation, see the instructions for line 5b to determine the amount to enter..... |     |       |
| c. Enter the adjusted amount required to be withheld as approved on Form N-288B. (Attach a copy of Form N-288B) .....     |     |       |
| 6. <b>REFUND</b> of amount withheld. Line 1 minus line 5. (This line <b>MUST</b> be filled in.) .....                     | 5 • | _____ |
|   | 6 • | _____ |

**Please  
Sign  
Here**

I hereby declare under penalties provided by section 231-36, HRS, that I have examined this application and accompanying attachments, and, to the best of my knowledge and belief, they are true, correct, and complete.

|                      |                             |            |
|----------------------|-----------------------------|------------|
| • _____<br>Signature | _____ Title (If applicable) | _____ Date |
| • _____<br>Signature | _____ Title (If applicable) | _____ Date |



THIS SPACE FOR DATE RECEIVED STAMP

OAHU DISTRICT OFFICE  
P. O. BOX 1530  
HONOLULU, HAWAII 96806-1530

HAWAII DISTRICT OFFICE  
P. O. BOX 1377  
HILO, HAWAII 96721-1377

MAUI DISTRICT OFFICE  
P. O. BOX 913  
WAILUKU, HAWAII 96793-0913

KAUAI DISTRICT OFFICE  
P. O. BOX 1688  
LIHUE, HAWAII 96766-5688

**FORM N-288C**

# FORM N-288C INSTRUCTIONS

(REV. 1997)

## General Instructions

### Purpose of Form

Use Form N-288C to apply for a refund of the amount withheld on dispositions by nonresident persons of Hawaii real property interests. Use this form to apply for a refund of the amount withheld which is in excess of 1) the transferor/seller's tax liability for the transaction, or 2) the adjusted amount required to be withheld as approved on Form N-288B.

**IMPORTANT:** *The transferor/seller must still file a Hawaii income tax return (Form N-15, N-20, N-30, N-35, or N-40) after the end of the taxable year, report the entire income for the year (from other sources as well as the transaction), and pay any additional tax due on the income or request a refund.*

### Who May File an Application

The transferor/seller may file Form N-288C.

### Where To Send Form N-288C

File Form N-288C with the appropriate taxation district office listed on the front of the form.

## Specific Instructions

**NOTE:** *Before you begin to fill in Form N-288C, you should review the notification*

*you received from the Department of Taxation that we have received your withholding payment to make sure that the information contained in it is correct. If any information is not correct, please return a copy of the notification to the Department of Taxation with the corrected information.*

At the top of Form N-288C, enter the taxable year of the transferor/seller if it is other than a calendar year.

Also, enter the name, address, and identification number (social security number or federal I.D. number), if any, of the transferor/seller applying for a refund of the amount withheld. The name and identification number entered **MUST** be the same as the name and identification number entered for the transferor/seller on Form N-288A, or as corrected on the copy of the notification you returned to the Department of Taxation. If the transferor/seller was issued an individual taxpayer identification number (ITIN) by the IRS, enter the ITIN.

Also, enter the information describing the Hawaii real property transaction. In b, enter the address and description of the property. Include the tax map key number.

**Line 2.** Enter the gross sales price from the sale. Attach a copy of your closing escrow statement from your sale of this property.

**Line 3.** In general, the cost or adjusted basis is the cost of the property plus purchase commissions and improvements, minus depreciation (if applicable). Increase the cost or other basis by any expense of sale, such as commissions and state transfer taxes. Complete the schedule below and enter the amount from line 4 onto the front of Form N-288C, line 3.

**Line 4.** Line 2 minus line 3. However, if you are reporting the gain under the installment method, attach a separate sheet showing the principal payments received during the taxable year and the gross profit percentage. Multiply the amount of the principal payments by the gross profit percentage and enter the result onto the front of Form N-288C, line 4.

**Line 5b.** If you are a person other than a C corporation, you must use the schedules below to determine the amount to enter on line 5. Schedule I should be used by single taxpayers and married taxpayers filing separate returns. Schedule II should be used by married taxpayers filing joint returns and certain widows and widowers. Schedule III should be used by unmarried heads of household.

For partnerships, S corporations, trusts, or estates, the gain on line 4 must be allocated among each partner or member, S corporation shareholder, or beneficiary of the trust or estate. Calculate the tax liability for each partner or member, S corporation shareholder, or beneficiary of the trust or estate. Enter the total tax liability of all partners or members, S corporation shareholders, or beneficiaries of the trust or estate on line 5. Attach a schedule showing the name, identification number, and the amount of gain and tax liability allocated to each partner or member, S corporation shareholder, or beneficiary of the trust or estate. Also, show the computation of the tax liability for each partner or member, S corporation shareholder, or beneficiary of the trust or estate.

### Signature

Form N-288C must be signed by an individual, a responsible corporate officer, a member or general partner of a partnership, or a trustee, executor, or other fiduciary of a trust or estate. In addition, Form N-288C may be signed by an authorized agent with a power of attorney. If you file your income tax return as married filing a joint return, your spouse must also sign this form.

**NOTE:** *Incomplete forms will be returned to the transferor/seller. Please fill out all items.*

### Schedule I

#### SINGLE TAXPAYERS AND MARRIED FILING SEPARATE RETURNS

If the amount on

Line 4 (or share of gain) is

The amount to enter on Line 5 is

|   |                                   |
|---|-----------------------------------|
| Not over \$1,500 .....                  | 2% of the gain                    |
| Over \$1,500 but not over \$2,500 ..... | \$ 30.00 plus 4% over \$1,500     |
| Over \$2,500 but not over \$3,500 ..... | \$ 70.00 plus 6% over \$2,500     |
| Over \$3,500 .....                      | \$ 130.00 plus 7.25% over \$3,500 |

### Schedule II

#### MARRIED TAXPAYERS FILING JOINT RETURNS AND CERTAIN WIDOWS AND WIDOWERS

If the amount on

Line 4 (or share of gain) is

The amount to enter on Line 5 is

|   |                                   |
|---|-----------------------------------|
| Not over \$3,000 .....                  | 2% of the gain                    |
| Over \$3,000 but not over \$5,000 ..... | \$ 60.00 plus 4% over \$3,000     |
| Over \$5,000 but not over \$7,000 ..... | \$ 140.00 plus 6% over \$5,000    |
| Over \$7,000 .....                      | \$ 260.00 plus 7.25% over \$7,000 |

### Schedule III

#### UNMARRIED HEADS OF HOUSEHOLD

If the amount on

Line 4 (or share of gain) is

The amount to enter on Line 5 is

|   |                                   |
|---|-----------------------------------|
| Not over \$1,500 .....                  | 2% of the gain                    |
| Over \$1,500 but not over \$2,500 ..... | \$ 30.00 plus 3% over \$1,500     |
| Over \$2,500 but not over \$3,500 ..... | \$ 60.00 plus 4.5% over \$2,500   |
| Over \$3,500 but not over \$5,500 ..... | \$ 105.00 plus 5.9% over \$3,500  |
| Over \$5,500 .....                      | \$ 223.00 plus 7.25% over \$5,500 |

## Computation of cost or other basis

|   |          |          |
|---|----------|----------|
| 1. Purchase price of property                                     |          | \$ _____ |
| 2. Add: Improvements  | \$ _____ |          |
| Selling expenses  | _____    |          |
| Other (list) _____  | _____    |          |
| 3. Less: Depreciation   | _____    |          |
| Other (list) _____  | _____    |          |
| 4. Adjusted basis of property. (Line 1 plus line 2, minus line 3) |          | \$ _____ |